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Top 10 Proof of Stake Cryptocurrencies in 2018

January 2, 2018 David Kariuki

Proof of Stake is a concept developed by early cryptocurrency innovators such as Hal Finney and Adam Back. It's a newer (and some think better) method of achieving consensus among distributed parties in a cryptocurrency network.

Staking is where coin holders put their coins in a PoS compatible cryptocurrency wallet. It is equal to or has the same effects as mining in Proof of Work systems but the miners do not expend exhorbitant amounts of computing power and efforts, so it's considered an eco-friendly alternative. Instead of coins being minded, they are "minted" and distributed much in the same way.

Other than saving holders electricity and the purchase of expensive mining equipment, PoS avoids centralization of network power in the hands of few individuals, companies, and mining conglomerates, which is one of the biggest problems of Bitcoin.

Top Cryptos

USD	EUR	CNY	GBP
BTC	$ 8,104.38 (2.19%) ▲		
ETH	$ 601.96 (1.64%) ▲		
XMR	$ 205.70 (-1.31%) ▼		
LTC	$ 161.30 (4.02%) ▲		
DASH	$ 408.71 (0.68%) ▲		

* Price & chart conversion through BTC

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Today, there are hundreds of cryptocurrencies using the PoS technique. Below are some of the best cryptocurrencies using PoS.

DIVI

** Price & chart conversion through BTC*

Divi -- is the inventor of a novel 5-tiered masternode system, with the first level requiring investment of 1,000 DIVI. This means a masternode holder needs an investment of only $2,490 since the current price is $2.49 as at the time of this writing.

Divi is also working a super-user-friendly wallet that geared for mass adoption. This is the type of cryptocurrency in which it's good to buy a masternode early. Plus, their masternode calculator shows 60-100% annual rewards.

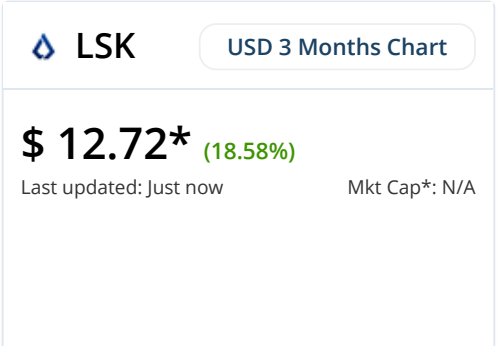
DASH

Digital Cash is one of the pioneers of the Proof of Stake algorithm and built on the core Bitcoin platform or system, but with additional privacy and quick transaction features such as PrivateSend and InstantSend.

Holders of Dash can stake a minimum of 1,000 DASH and run a masternode to earn dividends in form of DASH. That requires an investment of about $1,144,000 because one Dash is about $1,144 as at the time of writing this.

It is however one of the best ways to earn with PoS because it has an annual return of 7.5% plus the price appreciation reward of DASH. It's not Pure POS but a hybrid of POS and Proof of Work.

LISK



Lisk uses a customized PoS known as delegated Proof-of-Stake, or DPoS. It means only the top 101 delegates are able to stake coins on this network. The delegates are

Who's Who in Crypto?

Charlie Shrem

Roger Ver, Bitcoin Investor and Advocate

Vitalik Buterin

"Free" Ross William Ulbricht

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voted on a rolling basis by the community.

** Price & chart conversion through BTC*

Anyone can register a delegate account and that account can collect votes from any coin holder. 1 LSK equals 1 vote and every coin holder can vote with the total amount in his account. Those who do not get voted are listed as on standby but since the voting is dynamic, their status can change. Voters can earn by voting for delegates with the size of earning depending on the amount of LISK in the wallet. You can calculate returns here.

It is similar to Ethereum but uses JavaScript instead of Solidity, which means its dPOS could spread faster in future because JavaScript is more popular.

NAV Coin

** Price & chart conversion through BTC*

NAV Coin, which was formed in 2014, uses dual blockchain for private transactions and is based on the core Bitcoin code. A transaction takes only 30 seconds to complete. You can opt for privacy with dual blockchains.

40% of the 62M NAV are used for staking, meaning it generates 1.24M NAV per year. NAV Coin offers up to 5 percent yearly return in investment for staking using a desktop wallet. The returns will be reduced to 4 percent. Read more on the NAV Coin Staking Guide.

NEO

NEO uses a delegated Byzantine Fault Tolerance (dBFT), which is basically an optimized Proof-of-Stake system. The system maintains consensus even when some nodes bare malicious intentions. You require about 1,000 NEO in the minimum to stake, which is an investment of about $87,000 at the current price of $87 as at the time of this writing.

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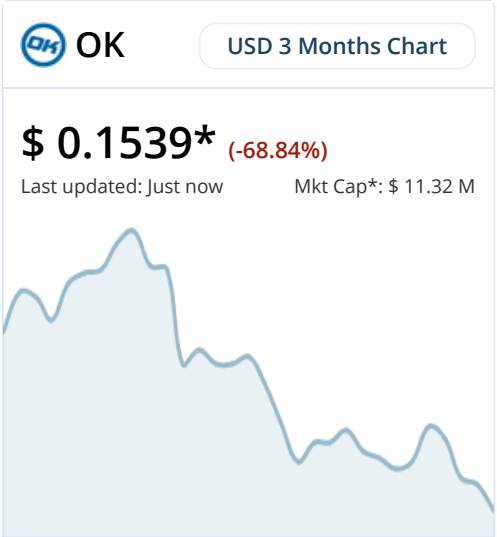
Those staking receives "GAS," which is a different cryptocurrency altogether. Gas is valued at above$ 34 with a market cap of more than $319 million as at the time of writing this article.

The GAS generated depends on the amount of coins in your wallet. GAS can be claimed every 5 minutes and can also be traded and converted to other cryptocurrencies as well. You earn about 5.5 percent in annual returns and can calculate returns here.

Besides DBFT, NEO also has NeoX which can execute and operate across various blockchains; NEO Contracts for creating scalable contracts; NeoFS that works like a peer-to-peer Dropbox; and NeoQ lattice-based cryptographic mechanism that creates problems hard to solve using quantum computers and hence making the network quantum-proof.

OKCash



** Price & chart conversion through BTC*

OkCash started in in 2014 and facilitates fast microtransactions. It provides a return of 10 percent per year. The staking wallet is a desktop wallet and after moving the coins to the staking wallet, they mature and start earning after 8 hours.

With OKCash, there is no limit to the amount of coins you can stake. Here's a Staking Guide.

OkCash's low market cap means it has plenty of room to go up.

PIVX

** Price & chart conversion through BTC*

PIVX means Private Instant Verified Transaction and was forked out of DASH in 2016 to offer more privacy and security in transactions.

Staking on PIVX requires 10,000 PIVX units, which means an investment of $110,000 since one unit is about 11.23 as of the time of this writing. The return is about 4.8 percent. You can also use this Staking Calculator to estimate profits.

You can use this DIY guide to set up masternode or masternode services.

Reddcoin

** Price & chart conversion through BTC*

Reddcoin is a tipping blockchain platform for social networks. Users can tip anyone for content they like on the various social media platforms.

It uses Proof of Stake Velocity, an algorithm that encourages both ownership (Stake) and activity (Velocity). These are the main criteria of being a social currency according to Reddcoin. Coin age is calculated as a function of time and POSV can accommodate different forms of coin-aging functions. The algorithm reaches quicker consensus by giving preference to the head block containing largest sum of coin day spent among all the transactions.

There is no cap for amount to be staked and the rate of interest is about 5 percent per year on the desktop staking wallet.

Read more on the Staking Guide.

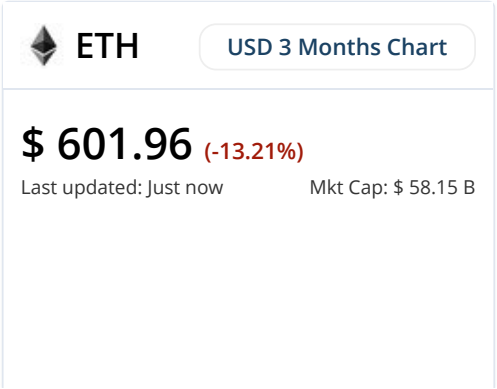
Stratis

** Price & chart conversion through BTC*

Stratis is a blockchain-based platform that simplifies development, testing and deployment of C# applications on the dot NET framework. In comparison to its peers, the cryptocurrency offers returns of only 0.5-1% for staking using the **StratisX Wallet**. You can calculate the profits here.

Read more on the Staking Guide.

Ethereum and PoS



Ethereum has been using Proof of Work from the word go and being one of the popular cryptocurrencies, it is one of the

early cryptocurrency projects that have been considering PoS.

They announced in December last year that they had completed first implementation of Casper, an update to initiate PoS evolution. The announcement said Casper will soon be available on the Testnet.

In short, PoS will be a layer on top of PoW with Casper.

Others

We also have Nxt, Omni, BitcoinDark, BitShares, Blocknet, CLAMS, Cloakcoin, Crowns, Diamond, Elastic, Factom and GridCoin.

PeerCoin was the first coin to use PoS but stakers earn 1 percent annually, which is considered low rewards. Coins are eligible to mint 30 days after they are transferred to the wallet and their chances are maximized at 90 days of age.

You can calculate returns here and read more on SetUp guide here.

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